

From: Kelley Grace
Sent: Tuesday, August 23, 2016 11:49 AM
To: Kevin Garrett
Subject: RE: Trident

If they were sold or scrapped, then I agree, there would be no ending inventory for these.

Kelley J. Grace, CPA

Tax Partner
Eide Bailly LLP
2402 Westport Dr.
Norman, OK 73069-6336

T 405.292.2941
F 405.321.4758
Connect with me on [LinkedIn](#)

www.eidebailly.com

Experience the Eide Bailly Difference



From: Kevin Garrett
Sent: Tuesday, August 23, 2016 11:13 AM
To: Kelley Grace <KGrace@eidebailly.com>
Subject: FW: Trident

Kelley, this is the email string regarding the stores basically purchasing pawned items from NPG-the pawn shop. Based on her response below about the items from the pawn shop not being included in the store inventory, do I just need to see if she has some kind of record keeping for the items that have been pawned and how much each store paid for them? Also, attached is the original wkpaper regarding the AJE's for each store you made (except I converted it to PDF w/markups from your handwritten notes).

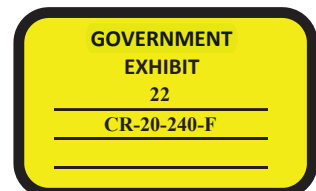
Thanks,

Kevin Garrett, CPA

Tax Manager
Eide Bailly LLP
Norman, OK
T 405.292.2929

From: Courtney Wells [<mailto:courtney@bigredsports.com>]
Sent: Monday, August 22, 2016 4:50 PM
To: Kevin Garrett <KGarrett@eidebailly.com>
Subject: Re: Trident

Hello again Kevin - it's me blowing up your email today! ;)



We do not record these items in inventory for the stores, since most of them we go ahead and classify as junk/scrapped. Not sure if this is the adequate answer you were looking for, but the only values assigned to these items are what is required for down payment on each deal, which is grossly higher than the items actual value most of the time.

Courtney Wells
Controller
Big Red Sports/Imports
Norman Mitsubishi
Norman Yamaha
Mayes Kia
405-364-4400 ext. 137
[REDACTED] 8842 cell
405-447-8248 fax

On Thu, Aug 11, 2016 at 4:35 PM, Kevin Garrett <KGarrett@eidebailly.com> wrote:

Courtney, since the dealerships are essentially purchasing the items from NPG, the costs of the various items should be included as inventory in each respective dealership until sold or scrapped. Was this recorded/ tracked within each store that paid Trident back for NPG items? If so, what were the related costs included in each store's inventory at 12/31/15?

I have another thing to address for NMD that I will send separate, thanks Courtney.

Kevin Garrett, CPA

Tax Manager
Eide Bailly LLP
Norman, OK
T [405.292.2929](tel:405.292.2929)

From: Courtney Wells [mailto:courtney@bigredsports.com]

Sent: Tuesday, August 9, 2016 5:05 PM

To: Kevin Garrett <KGarrett@eidebailly.com>

Subject: Re: Trident